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Digest

June 1984

IOWA DEVELOPMENT COMMISSION

Industrial Expansions

Furnas
announces major expansion

Richard Hansen, president of Furnas Electric Company, announced a major expansion of their facilities in Osceola. Corporate plans indicate that 45,000 square feet of manufacturing space will be added to the existing plant. When completed, this will provide for more than a 75 percent increase in manufacturing space for the Furnas Iowa manufacturing division.

The additional space will provide needed manufacturing area for the growing output of pressure switches and air conditioning products currently produced in the Iowa facility. It will also provide facilities to manufacture a new product line being developed by Furnas which will compete with similar products made in Europe and Japan, both in the international market as well as our domestic market.

The Osceola plant currently employs 335 people. Hansen stated that filling this new addition with business would provide an additional 125 to 150 jobs.

In addition, Hansen complimented the community for its positive business environment and mentioned that the Furnas employees in the Iowa manufacturing operation represent a superb team of skilled and capable people committed to providing Furnas customers with a top quality product at competitive prices.

Ralston Purina Company

regional office in Marshalltown

Ralston-Purina Company of St. Louis has chosen Marshalltown as the site for a new central regional office. The office will eventually employ eight workers in the company's new concept in marketing.

PROTOTYPE INDUSTRIES, INC.

selects Marshalltown

Prototype Industries, Inc. has relocated its manufacturing operation from Kansas City to Marshalltown. This includes sheet metal fabrication, injection molding, specialty machining and manufacturing of electronic enclosures (castings). The owners have also recently purchased a new NC punching machine to increase efficiency. Currently, the company employs five people, but will eventually employ 10 to 12 people.

INTREE

A new Iowa based company

INTREE Corporation of Muscatine, a division of Genetics International of Boston, Massachusetts, is a new Iowa based company that is the manufacturer and sole distributor of a product called DEDSTOP, an effective, low-cost Dutch Elm disease treatment. The product, as well as the method of application, was developed by the late Charles Freers of Muscatine. An agreement to produce and market was drawn between Genetics International and Freers just before he died. Now the new company is in full production and marketing the product in four states. Currently, the firm employs four people, but its potential for overall growth is virtually unlimited.

RACOM CORPORATION

expands in Marshalltown

RACOM Corporation, a Marshalltown based GE communications equipment, sales and service firm has announced plans for new corporate offices in downtown Marshalltown along with an expansion of the firm's operations. A leader in mobile telephone communications, RACOM has developed a unique statewide communications system.

The company's expansion, which will result in 20-25 new jobs in the next three years, was the result of a package developed through the Marshalltown Area Chamber of Commerce involving a $250,000 loan to the City of Marshalltown by the State Office of Planning and Programming's Iowa Community Development Loan Program.

etc

progress exceeds expectations

Electronic Technology Corporation (ETC) of Cedar Rapids opened its doors last December with six employees and 6,000 square feet for their operation. Now, ETC employs 17 people and has had to add an additional 1,000 square feet to their manufacturing facility. According to President Scott A. Clark, "By the end of this year, it is possible that we will have between 40 and 50 employees. Plus, it looks as if we will have to expand our operations again by adding at least another 1,000 square feet."

Two major corporations from California's silicon valley (one specializing in digital circuits and the other specializing in linear circuits) have transferred their established technology and software to ETC. This transfer (which results in one of the largest composite data bases for any semi-custom company) marks the beginning of a new era in the electronics industry; silicon valley design technologies that are now available in the Midwest.

At the beginning of production last December, the company expected to start actual production of semi-custom integrated circuits in the spring of next year. Now it looks as if the start-up of production will occur by this August.

When projecting their plans for the business, the founders had estimated the first year's business at about a million dollars worth. According to Clark, that much came in during the first quarter alone.

"Starman" comes to Iowa

Columbia Pictures recently finished filming scenes for their upcoming science-fiction film, "Starman," starring Jeff Bridges and Karen Allen. "According to Columbia Pictures, 'Starman' is actually a romantic, science-fiction comedy set in rural locations," states Bill Lindstrom, film/video manager for the IDC. "And, Iowa could easily supply the settings for the rural parts of the story."

A 12-man production crew spent six days in the Cedar Rapids area filming the rural scenes needed to fulfill the cross-country driving sequences used in the film. Several Iowa communities, including Stone City, Springville, Praireburg, Coggon and Ryan, played parts in the filming.

"Starman" chronicles the adventures of an extraterrestrial being, played by Jeff Bridges, who is sent to explore Earth. He crashlands in Wisconsin and must enlist the help of a nearby resident, played by Karen Allen, to drive him to Arizona where he is to meet with the mother ship.

"The story follows them in their drive across Wisconsin, Iowa, Nebraska and parts of Colorado," explains Lindstrom. "After Ken Lavet, location manager of Columbia Pictures, saw what we had to offer in the Cedar Rapids area, they decided to film all of those segments in Iowa."

Columbia also used some local Iowans to fill-in for stars Bridges and Allen. In addition to the two hired as stand-ins, a few other production assistants were hired from the Cedar Rapids area. Columbia crew members also called on community residents to act as paid extras. All told, Lindstrom figures about 150 Iowans participated in the filming of "Starman."

Comments Lindstrom, "In a couple of the communities, Columbia was trying to shoot their downtown areas on Saturday afternoon . . . generally a deserted time of the day, but the crew was able to gather children and adults in a short period of time to serve as extras. Everyone was extremely cooperative and scores of people are going to be seen when the movie is released."

Although "Starman" didn't have the economic impact that feature filming usually brings to the state, there are still gains from having the crew come to Iowa.

"The economic impact from the small amount of filming they did is much like that of several TV commercials," states Lindstrom. "You count the money spent in tens-of-thousands rather than millions. But, movie-goers are going to see some of the prettiest Iowa scenery while watching "Starman," and that kind of advertising is hard to match, especially when Columbia Pictures pays us for it!"

A 12-man production crew from Columbia Pictures recently completed filming scenes for their upcoming movie, "Starman." The crew, shown above shooting some of Iowa's picturesque countryside and left, filming some town scenes in Coggon, spent a total of six days in the Cedar Rapids area. "Starman," starring Jeff Bridges and Karen Allen, is due to be released around Christmas.

IPD shares marketing secrets at spring conference

Mark Kapfer, recently appointed as marketing group manager of the Iowa Development Commission, shared his experience conducting a community marketing campaign for the Fort Dodge Chamber of Commerce during a panel discussion during the spring conference of the Iowa Professional Developers held in Storm Lake. Other panel members, (seated left to right) Mark Threlkeld from Des Moines; Ken Caldwell from Cedar Rapids; and Bob Bruce from Storm Lake, discussed other aspects of making your local community standout in the crowded marketplace of economic development.

Making your local community standout in the crowded marketplace of economic development can involve lunch boxes, your local college and advertising agencies, according to a panel at the spring conference of Iowa Professional Developers held in Storm Lake on June 14.

Bob Bruce, Storm Lake's own resourceful developer, recommended special attention to your sales presentation to stress the positives of your community and to turn any negatives into positives by using the right language. For example, he noted Storm Lake seems much closer to major metropolitan areas when those distances are stated in minutes of travel time instead of in miles.

Bruce worked with Buena Vista College on a direct mail campaign, which he believes is the most cost effective form of advertising. The college put an article about Bruce's economic development efforts for Storm Lake in the magazine they send to alumni. They let him use their mailing list for a follow-up letter to alumni and former students of the college offering a $1,000 reward to anyone who provided a lead that resulted in a new company with at least 25 employees locating in Storm Lake. No rewards have been paid yet.

Another technique Bruce uses to give his information credibility is storing his Community Quick Reference data on Storm Lake in a computer and supplying printouts bearing the current date to industrial prospects.

Another member of the IPD panel, Mark Kapfer, zeroed in on a specific region for a community marketing campaign he ran for the Fort Dodge Chamber of Commerce. With the help of an advertising agency, a mixture of magazine advertising, direct mail to company decision makers and personal visits was used as Fort Dodge took aim at expansion minded companies in Minnesota, Illinois and the Chicago area.

Des Moines has been successful in getting a message by executive secretaries and on the desks of company presidents by delivering information in plastic lunch boxes. Their informational materials are printed on color photographs of apples, sandwiches, vacuum bottles and other items normally found in a lunch box. Mark Threlkeld stated that this campaign has produced 800 prospects for the Des Moines Chamber of Commerce, 51 of which he considers active.

The fourth member of the panel, Ken Caldwell of Cedar Rapids, reported their marketing effort zeroed in on food processing companies through magazine advertising. "Now we're looking at telemarketing as our primary approach," said Caldwell. "It is different than everyone else is doing. It is affordable and something many communities should look at. Telemarketing is used for lead generation, not direct selling." Caldwell explained that telemarketing identifies lists of companies for his community that are worth approaching and staying in contact with through telephone calls to a wide universe of company decision makers.

Telemarketing

Telemarketing allows customers to shop anywhere in the world and businesses to sell anywhere in the world. And, that is just the beginning of its potential. Dr. Fred Brown, provost and marketing professor at Buena Vista College, told the spring conference of Iowa Professional Developers, "I can sit at home and order pearls from Japan, leather from Argentina and gold from Hong Kong."

What is making this possible is the distribution of long distance calls through satellites, which is cheaper and reaches all over the world without phone lines, and toll free calling.

That communications availability, plus a new generation of couples susceptible to telemarketing, is making it the hottest thing today, according to Brown.

"It's the baby boom generation of the 60s, using plastic money for impulse buying," said Brown, who said they are stimulated to use "800" telephone numbers by catalogs and TV and radio commercials to make instant purchases over the phone with credit cards. Both spouses work and neither has time to shop for specialized items.

There are both inbound and outbound customers in telemarketing. Inbound customers phone in. Outbound customers are reached by phoning them, such as magazines do to get people to extend subscriptions.

Dr. Brown said telemarketing will provide 8 million jobs by the year 2000 and U.S. companies will be spending over $20 billion dollars on it.

To many people, telemarketing is an old phenomenon. Colleges have used it since the 1960s to recruit students and solicit funds from alumni. It is also direct selling, which has counted the Sears catalog and the Yankee peddler among its manifestations over history.

Economic developers are using telemarketing business to business. With target phone lists, calls are made internally or externally by an outside service, working from a planned and sophisticated message. With developers, it is used for canvassing leads on companies that may be expanding — companies they can approach later with specialized information and assistance.

Dr. Fred Brown, provost of Buena Vista College, provided a marketing lesson to participants at this year's spring conference of the Iowa Professional Developers.

Site Selection insights

An executive who has been through the process of reviewing Iowa cities to locate a new plant urges communities to maintain up to date and accurate information and to identify and promote their strengths if they want to be considered.

Steve Ellison, operations vice president of Furst-McNess Company, said communities should not get hung up on the notion that "you offer a small town, rural environment somewhere next to Montana." Ellison said some companies are looking to locate in an environment just like that.

"Companies are impressed by broad community involvement in economic development and an eagerness to attract new businesses," said Ellison.

Furst-McNess, a direct sales manufacturer of livestock feed additives and household products, has opened two new plants in the past six years, one of them a 55,000 square foot facility in Storm Lake that employs 30 people.

Ellison was invited to speak at the spring conference of Iowa Professional Developers in Storm Lake to provide insights into the thinking of company officials on site selection for new plants.

He said communities should go after "companies in sound financial condition, with good management, a good growth record and a philosophy of strong support for their communities."

Preparation — the key to economic development

The Community Economic Preparedness Program (CEPP) has been developed to provide community leaders with assistance in their economic development efforts. While CEPP does not attempt to detail every aspect of economic development, it does delineate six basic components that need to be developed by any community to enhance its chance of attracting new business or industry. These components are: 1) local economic development organization; 2) community information data; 3) existing business and industry program; 4) financial capability; 5) building and site data; and 6) local contact teams.

Past experience indicates that many business prospects are introduced to a community by a representative from either the Iowa Development Commission, a railroad, a utility company or local industrial development organization. Once a prospect arrives in the community, it is the community's responsibility to convince the prospect that your community is the best location for his or her investment. CEPP is a program that has been developed to assist you and your community to prepare for that assignment.

I: Local economic development organization

To actually get started down the road toward economic development, a community must establish a specific group to coordinate its development efforts. Such an organization will be responsible for carrying through the process and should be authorized to plan, promote, locate financing and eventually negotiate with prospects. Many different types of formal organizations have been successful in different communities.

II: Community information data

Business prospects require complete information about a community before they can make an informed plant location decision. Because of this, data gathering is an important fundamental tool in a successful economic development program. If a community is to be prepared when a prospective business expresses an interest, complete documentation of your community's characteristics is important because it 1) provides for efficient program planning; 2) provides for an effective community marketing plan; and 3) allows for communities to meet the specific needs of various prospects.

A community may possess many desirable assets that would be advantageous to a company, but this information needs to be communicated in a clear and concise manner in order to be useful. This means that the data a community compiles should cover most of the questions a prospect may have. However, because of certain specific needs, the community must always be prepared to find answers to other specific questions and needs of the prospect.

III: Existing business and industry program

It is important to realize that the number of jobs created by an existing industry is more significant than jobs created by new plant locations. In addition, it is easier for a community to provide a healthy environment that would enable an existing firm to expand than it is to attract new prospects. Another benefit is that plant managers of existing plants can be some of the community's most effective salesmen. New plant location teams often hold confidential interviews with existing plant managers to find out how the community treats its established businesses, seeking information about communication lines, the relationship with local government officials about problems outside the plant, local financial assistance, and educational or training support systems.

IV: Financial capability

All too often a community has learned too late that it is no longer being considered as a viable location because it did not offer a suitable financing package to a prospective business. Frequently, those involved in presenting the community to a prospect may feel a financing program is unnecessary, while others may not understand such a program and are reluctant to discuss it even though it is readily available in the community.

An error of this nature can be damaging to the future economic growth of the community. It is well-known that those communities that can offer the broadest spectrum of financing programs and expertise have a distinct advantage over communities not so well prepared.

A local economic development group should be in a position to option sites, buy land, finance construction of buildings and negotiate lease-purchases with prospects. Funds for these purposes could be raised by the local development group through contributions, sale of stock or other means.

The primary function of the finance committee of the local development organization should be

to see that adequate funds are available to carry out the necessary activities.

V: Building and site data

An important locational consideration is the availability of good building sites. Many expanding companies look for a controlled building site they can have access to quickly. Without suitable sites, in most cases, a community will not be considered for a new plant location. For this reason, developing industrial and commercial sites is one of the first major activities a community should undertake in their economic development program.

When considering a physical location for business, it is important to remember that having unsuitable property can prove to be not only costly, but may act as a long-term deterrent. The acquisition of the right piece of property is not a matter of luck. It is, however, a well thought-out and objective process.

After the community has identified the site(s) that it plans to present to prospective companies, the attributes of this property must then be described in a factual manner for the prospect review.

Good industrial or commercial site data includes information on such things as location and description, ownership or control, utilities, transportation, legal check-points, geologic considerations and other obvious site characteristics. A site drawing or scaled drawing showing the shape in relation to such physical features as roads and highways, rail lines, utilities and other noteworthy features is necessary. Additional assets are topographic maps, photographs of the site (both surface and aerial views) and vicinity maps showing the site in relation to the city and other major physical features.

Just as a community needs to properly document industrial or commercial land, it also needs to maintain current available building information. Failure to provide essential data or delay in making information available may harm an economic development cause.

Available buildings usuable for business purposes are sometimes in short supply and therefore, become an outstanding means of attracting prospects. There are two types of available buildings with which the community is usually concerned — previously occupied and speculative buildings.

VI: Local contact teams

The local contact team is the group that will actually meet the prospect, answer his or her questions and show the prospect around the community. This team should be made up of well qualified, knowledgeable people who are vitally interested in economic growth and are willing to give the energy and time required to attain success in the project. This group should be kept small but still be sufficient size that three or four members can be assembled on short notice to meet with a prospect. A typical team might include a banker, local chamber of commerce executive, the mayor, a representative of the utility company and a local professional industrial developer.

Regardless of the size or makeup, the contact team should be thoroughly familiar with the community data, site information and the community's financing capabilities. Ordinarily only a small group of three or four should initially meet with the prospect, but other members of the group or local specialists in specific fields should be readily available.

Tours of the community and industrial sites should be planned and mapped out well in advance. Pre-selected routes should be determined in order to show off the area to its best advantage and to eliminate discussion in the presence of the prospect as to where to go and what to show first or next. It pays to show the prospect that you are well organized and prepared for his visit.

The relationship between CEPP and economic development

The Community Economic Preparedness Program was developed to provide benchmarks against which a community can measure its **own** readiness for economic development. Some of the program's objectives include 1) to provide a program by which a community can become better prepared for industrial and economic development; 2) to improve the preparedness of the community in order to enhance its ability to successfully promote economic development; and 3) to provide benchmarks against which a community can measure its own preparedness and readiness for economic development.

Those communities that achieve the designation as a "Prepared Community" will receive more serious consideration by prospects as candidates for capital investment, and will enjoy greater opportunity for economic prosperity. It is a program to help Iowa communities to realize their development goals.

For more information about CEPP or to enroll your community in the program, contact the IDC's Community Resources Group at 515-281-3536.

Export trade encouraged at Governor's Conference

According to Robert Sanner, senior vice president of international sales for Bandag, there are some very definite "don'ts" to marketing in foreign lands.

Don't hire a national to act as your representative and then replace him with an American six months later. Don't keep all your inventory here at home — it's tough to make a sale when there's no product on hand. And don't try to sell product right off the shelf. In most cases minor changes that reflect cultural preferences will make it more marketable.

Via one snappy anecdote after another, Sanner transported registrants at the Governor's Export Expansion Conference around the world. Doing business abroad was the subject of all six speakers at the one-day conference in Waterloo, each individual offering a unique perspective on the complexities and rewards of international marketing.

Evans Browne of the U.S. Department of Agriculture and Robert Kelley and Donald Earnshaw of the U.S. Department of Commerce shared insights into government programs and trends for the future. Farouk A. Zaki of the Egyptian Chamber of Commerce profiled the business climate in the Mideast, pointing out that Egypt offers an entrance to those varied and viable markets. Sanner of Bandag and Alfred F. Michon of ITC Inc. gave the perspective of private industry. The result was a program to stimulate the international marketing ambitions that are alive and well in hundreds of Iowa businesses.

Among those present were the seven winners of the Governor's Export Awards, companies chosen for their aggressive leadership in exporting. James E. Dunn Grain Services, Inc. of Waterloo; Hawkeye Eagle Trailer Company of Schaller; Langenbach Wood Products, Inc. of Fort Madison; Midwest Walnut Company of Council Bluffs; George A. Rolfes Company of Boone; Standard Golf Company of Cedar Falls; and Trans World Hide, Ltd. of Cedar Rapids all collected honors.

In his luncheon address, Governor Branstad commended the award winners, emphasizing that small businesses have played an important role in assuring our position of leadership among the country's top exporters. He also commented that the controversial Iowa World Trade Center concept is a critical compliment to international marketing efforts in our state, and a necessity if we hope to maintain an aggressive stance in competition with our Midwest neighbors.

$1.4 million estimated in new sales generated from Far East Trade Mission

Iowa's recent trade mission to the Far East, representing 14 companies, has generated an estimated $1.4 million in new sales. According to Max Olson, marketing manager in the international trade group of the IDC, the trade mission participants estimate they will do an additional $5.5 million in new business over the next year as a result of the trip.

Eight persons, including mission director Olson and Iowa Lieutenant Governor Robert T. Anderson, participated on the trade mission and made 170 calls for new export sales in Seoul, South Korea; Taipei, Taiwan; Manila, the Philippines; and Singapore.

"This is the fourth trade mission that I've been on with the Iowa Development Commission. It is by far the most productive one for my company," said Jerry Chaffee, president of Aeon International Corporation, an export trading company in Marion.

Lieutenant Governor Anderson and Olson visited U.S. embassies, ambassadors, foreign officials and commerce representatives. Anderson noted that the development of export trade is a long term process, especially since Far Eastern business people aren't as aware of the trading opportunities with individual states, such as Iowa. In addition, the mission provided Anderson the opportunity to develop contacts the state of Iowa can use to establish more sister county, city and school relationships overseas.

Trade missions are one of the IDC's programs to improve export sales opportunities for Iowa manufacturers. "The trips are 100 percent business oriented," said Olson, who is very proud of the quality of the trade mission and the new business they produce. "Most of these companies were looking for people to represent them in Seoul or Taipei or Manila or Singapore, rather than on the spot sales." However, they were able to do both this trip.

Companies partaking in the IDC trade mission were: Aeon International Corporation of Marion, representing eight agri-business companies; Concrete Pipe Machinery Company of Sioux City; Hawkeye Eagle Trailer Company of Schaller; Hydrotile Machiney Company of Nashua; George A. Rolfes Company of Boone; Stadiums Unlimited, Inc. of Grinnell; and Vanmark Corporation of Creston.

Iowa companies interested in future trade missions sponsored by the Iowa Development Commission should get in touch with Max Olson at 515/281-3138.

Iowa Ag & Business Indicators

Compiled by the Iowa Development Commission

Labor Demand and Supply[1] — March, 1984

Service Areas	Individual Placements	New Applicants & Renewals	Service Areas	Individual Placements	New Applicants & Renewals
Ames	116	541	Iowa City	246	1,242
Atlantic	96	282	Keokuk	25	429
Burlington	199	836	Marshalltown	74	550
Carroll	60	325	Mason City	171	594
Cedar Rapids	188	1,704	Muscatine	42	370
Centerville	26	184	Newton	54	358
Charles City	14	69	Oskaloosa	39	293
Clinton	115	839	Ottumwa	55	913
Council Bluffs	205	1,217	Sheldon	43	131
Creston	29	296	Shenandoah	200	491
Davenport	228	2,096	Sioux City	323	1,383
Des Moines	726	2,682	Spencer	74	413
Dubuque	150	1,545	Storm Lake	53	302
Fairfield	41	265	Waterloo	131	1,619
Fort Dodge	119	687	Webster City	13	186
Fort Madison	44	396	STATEWIDE	3,933	22,015

[1]All new applicants and job openings listed with Iowa Department of Job Service

U.S. Consumer Price Index

	Mar. 1984	Mar. 1983
All Urban Consumers (1967 = 100)	307.3	293.4

U.S. Composite Construction Cost Index

	February 1984	February 1983
U.S. Composite Construction Cost Index (1977 = 100)	160.3	156.8

Business Data

	2-84	2-83	2 mos.-84	2 mos.-83
New Car Registrations	6,206	4,085	12,537	10,705
Iowa Savings & Loan ($000,000)				
Total Loans Closed	42.4	15.2	72.5	29.1
Savings	3.5	108.8	34.7	286.3
Work Force (000)	1,315.0	1,325.3	1,312.2	1,327.9
Unemployment	80.9	107.9	82.1	109.4
Rate (% of work force)	6.2	8.1	6.3	8.2
Employment	1,234.1	1,217.5	1,230.1	1,218.5

Value of New Dwellings[1] ($000)

	4-84	4-83	4 mos.-84	4 mos.-83
Ames	$ 110.0	$ 130.0	$ 240.0	$ 536.0
Bettendorf	799.3	1,000.3	2,445.7	1,769.1
Burlington	0	81.2	50.0	276.2
Cedar Falls	69.6	393.6	430.7	425.7
Cedar Rapids	410.0	171.1	1,252.0	544.4
Clinton	67.0	4.5	67.0	156.5
Council Bluffs	221.2	39.0	221.2	187.0
Davenport	809.0	484.8	2,796.0	2,094.0
Des Moines	1,189.9	233.1	1,882.5	1,887.5
Dubuque	427.3	102.7	493.4	172.4
Fort Dodge	345.0	0	742.7	666.3
Iowa City	1,680.1	4,704.4	6,736.4	11,129.1
Keokuk	0	50.0	216.0	149.0
Marion	162.1	196.0	527.5	404.0
Marshalltown	144.0	47.0	199.0	176.0
Mason City	330.0	196.2	553.0	266.2
Muscatine	265.3	1,408.7	547.5	2,045.7
Newton	58.7	0	91.3	0
Ottumwa	105.0	95.0	105.0	230.0
Sioux City	416.0	412.8	659.1	455.4
Urbandale	3,208.4	865.4	6,674.9	1,510.4
Waterloo	261.0	270.4	413.6	577.0
W. Des Moines	2,702.0	1,351.9	4,586.9	3,431.3
Total	**$ 13,789.9**	**$ 12,238.1**	**$ 33,685.1**	**$ 29,089.2**

[1]Single, two-family and multiple residential dwellings, based on housing permits issued.

Farm Retail Price Spreads

	Feb. 1984	Feb. 1983
Beef, Choice:		
Retail price (cts./lb.)	243.9	238.7
Net carcass value (cts.)	152.1	144.0
Net farm value (cts.)	144.5	135.5
Farm-retail spread (cts.)	99.4	103.2
Pork:		
Retail price (cts./lb.)	162.9	183.3
Wholesale Value (cts.)	109.2	122.3
Net farm value (cts.)	73.6	92.4
Farm-retail spread (cts.)	89.3	90.9
Dairy Products:		
Retail cost (1967 = 100)	250.9	249.7
Farm value (1967 = 100)	257.3	264.6
Farm-retail spread (1967 = 100)	245.3	236.6
Eggs:		
Retail cost (1967 = 100)	270.3	169.3
Farm value (1967 = 100)	318.4	174.3
Farm-retail spread (1967 = 100)	200.9	162.0

Personal Income Quarterly Periods

	1983 II	1983 III	1982 II	1982 III
Personal Income ($000,000)	32,818	33,027	30,458	31,191

Stock Index

	Iowa*	Dow Jones Industrial
February, 1984	208.12	1,154.63
March, 1984	211.85	1,164.89
April, 1984	204.58	1,170.75

*Robert C. Westlund, Piper, Jaffray & Hopwood, Inc. (1967 = 100)

Average Price Received by Farmers

	4-84	3-84	4-83
Corn, bu.	$ 3.29	$ 3.15	$ 2.90
Soybeans, bu.	7.64	7.69	6.03
Oats, bu.	1.87	1.97	1.84
Hogs, cwt.	47.50	45.80	46.90
Beef cattle, cwt.	60.70	61.30	62.20
Calves	60.10	61.70	64.90
Milk (wh's), cwt.	12.80	13.00	13.30
Sheep, cwt.	13.40	18.20	14.50
Lambs, cwt.	61.60	60.00	58.00
Eggs (market), doz.	.81	.61	.38
All hay, ton baled	83.00	82.00	55.00
Turkeys, lb.	.44	.41	.30

Average Price Paid by Farmers

	4-15-84	4-15-83
Beef cattle concentrated, 32-36%	$ 13.80	$ 12.90
Hog feed, 38-42% protein	15.50	15.50
Soybean meal, 44% protein	13.50	13.00
Dairy feed, 16% protein	215.00	195.00
Poultry feed, layer ration	190.00	190.00

Commodity Feed Price Ratios

	4-15-84	4-15-83
Hog — corn[1]	14.4	16.2
Beef cattle — corn[1]	18.4	21.4
Egg — feed[2]	8.8	4.5
Milk — feed[3]	1.19	1.36

[1]Bushels of corn equal in value to 100 lbs. of hog or cattle liveweight.
[2]Pounds of laying feed equal in value to 12 eggs.
[3]Pounds of concentrate ration equal in value to 1 lb. of wholesale milk.

Demand discount program

Day Hacke (left) of the Estherville Industrial Development Corporation returns the $50,000 no-interest loan acquired through the IDC's Speculative Building Loan Program to Jack Bailey (right), director of the IDC. The funds were used to pay the interest costs on a structure recently sold to Holiday Express Corporation, a local trucking/transport firm. Expansion will allow Holiday to add about 35 employees for a total payroll of 140.

A test program offering discounts on electrical costs to new or expanding businesses is proving to be an incentive for economic development that is creating jobs and improving local economies in northwest and north central Iowa, according to Glenn Ivarsen, manager of area development for Iowa Public Service Company. Ivarsen briefed the Iowa Development Commission during their June meeting in Sioux City, reporting that the "Demand Discount Program" has been accepted well by all of their customers.

The three year pilot program, approved last year by the Iowa Commerce Commission, offers companies a 25% discount on part of their electrical costs resulting from an expansion of operations or the installation of new equipment.

Ivarsen told the commissioners 90 customers have signed up for the new program. About one-third are new businesses and about two-thirds are expanding businesses. Based on information supplied by employers, Ivarsen said 2,326 new jobs, fulltime or part-time, have been created since the program began.

The 25% discount offers significant savings to new businesses locating with the IPS service territory, according to Ivarsen.

Get started with the Iowa Community Betterment Program

You can win cash, a plaque and statewide recognition by entering your community improvement projects (be they large or small) in the Iowa Community Betterment Program. Anyone — a private citizen or city official — who is interested in promoting their town, neighborhood or young people can enter this program. Enroll now before the August 1 deadline.

For more information and to enroll in the Iowa Community Betterment Program, call Bobbie Finch, Governor's Office for Volunteers, at 515/271-8304; or Barbara DuVall at the IDC, 515/281-3803.

M.A.C.E. elects 1985 officers

The Mid America Chamber Executives (MACE) elected their 1985 officers at the group's 11th annual meeting in May. The 1985 MACE president will be Ted Ringhofer, president of the Owatonna (MN) Chamber of Commerce. President-elect will be Toche Terrones, EVP of the Boone Chamber of Commerce. Terrones served as program chairman of the annual meeting and will assume the duties of the president in 1986. MACE involves a five-state region consisting of Iowa, Minnesota, North Dakota, South Dakota and Nebraska.

Available Buildings

This is not a complete list of all buildings available in Iowa. For further information, please call 515/281-3251.

Square Footage	Community	Former Use
9,600	Grinnell	Heavy Industrial
10,814	Anita	Commercial
11,900	Story City	Industrial
12,000	Spencer	Warehouse
12,000	Algona	Light Industrial
12,500	Cherokee	Light Industrial
14,000	Dyersville	Manufacturing
14,700	DeWitt	Manufacturing
16,360	Osceola	Industrial
16,500	Adair	Industrial
17,450	Boone	Manufacturing
20,000	Maquoketa	Spec Building
21,000	Coralville	Heavy Industrial
22,280	Humboldt	Manufacturing
22,500	Red Oak	Spec Building
25,248	Marshalltown	Light Manufacturing
29,000	Storm Lake	Commercial
30,000	Pleasantville	Manufacturing
32,400	Ottumwa	Distribution
35,000	Council Bluffs	Manufacturing
36,000	Newton	Manufacturing
37,500	Spencer	Manufacturing
38,250	Maquoketa	Heavy Industrial
40,000	Fort Madison	Manufacturing
41,250	Marion	Heavy Industrial
45,486	Humboldt	Warehousing
49,474	Albia	Manufacturing
50,463	Des Moines	Manufacturing
51,900	Oskaloosa	Industrial
54,240	Camanche	Industrial
63,408	Bondurant	Industrial
66,467	Waterloo	Industrial
75,000	Davenport	Light Industrial
78,317	Fairfield	Heavy Industrial
85,000	Burlington	Heavy Manufacturing
89,561	Waterloo	Industrial
121,500	Sioux City	Heavy Industrial
137,500	Centerville	Manufacturing
159,339	Mason City	Manufacturing
169,000	Red Oak	Manufacturing
176,840	Sigourney	Industrial
190,000	Des Moines	Manufacturing
273,200	Fort Dodge	Heavy Manufacturing
302,283	Davenport	Manufacturing
416,623	Ottumwa	Heavy Manufacturing

Iowa DEVELOPMENT COMMISSION

IDC DIGEST
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A showcase for Iowa products

Iowa automotive manufacturers will have the opportunity to introduce their products internationally with minimum expense at the Automechanika '84 Trade Show being held September 11-16 in Frankfurt, West Germany.

An ideal showcase, Automechanika is the largest and most international automotive aftermarket trade show in the world. It is known as the focal point for industry trade and innovations.

The Iowa Development Commission, in cooperation with Iowa's European Office, will represent Iowa firms interested in expanding their markets through Automechanika. As representatives of participating companies, the IDC will initiate pre-show contacts. Participating companies will also receive the exclusive trade leads secured during the show.

In addition, the IDC will develop a show catalog which will include pertinent information about participating companies and product descriptions. This catalog, along with any promotional literature, will be distributed to potential customers at the Iowa, U.S.A. booth in the American Pavilion.

To cover the cost of developing the trade show catalog, display and shipping fees of promotional literature to Germany, there will be a $200 participation fee. Companies interested in being a part of Automechanika '84 Trade Show should contact Luca Berrone, marketing manager of the international trade section of the IDC at 515/281-6823.